(b) whether it is a fact that according to the Wealth Tax Act notice given to the rulers of the erstwhile princely States, they are the only custodians of heirlooms and regalia items;

(c) if so, whether Government propose to take effective steps to stop such sales; and

(d) if not, the reasons therefor?

THE MINISTER OF STATE IN THE MINISTRY OF PARLIAMENTARY AFFAIRS AND THE MINISTER OF STATE IN THE MINISTRY OF LAW, JUSTICE AND COMPANY AFFAIRS (SHRI RANGARAJAN KUMARAMANGALAM): (a) Government is aware of the publication of a news item captioned "Sheikhs eye Indian heirlooms" published in *The Sunday Mail* dated 21st July, 1991.

(b) to (d) Under the Wealth Tax Act, 1957 and the Wealth Tax Rules 1958, former rulers can seek wealth tax exemption on heirloom jewellery in their possession as per procedure laid down under those rules. Infringement of conditions laid down for grant of such exemption would lead to levy of wealth tax on such items.

Handing over to Travancore House to Government of Kerala

1292-D. SHRI ARANGIL SREEDHARAN: Will the Minister of LAW, JUSTICE AND COMPANY AFFAIRS be pleased to state:

(a) whether the Government of Kerala has requested for release of the Travancore House to the State Government;

(b) if so, by when the building is likely to be released to the State Government; and

(c) the reasons for the delay in releasing the building?

THE MINISTER OF STATE IN THE MINISTRY OF PARLIAMENTARY AFFAIRS AND THE MINISTER OF STATE IN THE MINISTRY OF LAW, JUSTICE AND COMPANY AFFAIRS (SHRI RANGARAJAN KUMARAMANGALAM): (a) Yes, Sir.

(b) and (c) The building is presently occupied by Monopolies and Restrictive Trade Practices Commission and Director General of Investigation and Registration. Alternative accommodation allotted to them in Kota House Annexe and Bikaner House Hutments have been under renovation by the C.P.W.D. The Commission|Director General of Investigation and Registration propose to start shifting to the new premises shortly.

Scope of Equity Fund Scheme

1292-E. SHRI ARANGIL SREEDHARAN: Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that the scope of National Equity Fund Scheme has been enlarged to cover projects upto Rs. 10 lacs and equity type of assistance under the scheme has been reduced to Rs. 15 lacs; and

(b) whether the equity assistance scheme shall now be operated through Banks also?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI DALBIR SINGH): (a) The Government have recently enhanced the ceiling on capital cost of projects eligible for assistance under the National Equity Fund Scheme to Rs. 10.00 lakhs Ceiling for equity type of assistance per unit has been enhanced from Rs. 75,000 to Rs. 1,50,000.

(b) National Equity Fund Scheme is already being operated through Scheduled Commercial Banks.

Role of financial institutions in take over bids of companies

1292-F. SHRI DHULEHWAR MEENA: Will the Minister of FINANCE be pleased to state:

(a) whether Government's attention has been drawn to the recent statement of Chairman, Investment

and Credit Corporation of India, that the financial institutions operated as a "cartel" and voted en-bloc in the context of take-over bids of companies in which these institutions had a sizeable stake of financial investment; and

(b) if so, what is the reaction of Government thereto?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI DALBIR SINGH): (a) It has been reported by ICICI that their Chairman did not make any statement regarding voting en-bloc by Financial Institutions in the context of take over bids of companies.

(b) Does not arise.

Jute products

1292-G. SHRI SYED SIBTEY RAZI: Will the Minister of TEXTILES be pleased to state:

(a) whether Government are considering to diversify the jute products to make Jute as a National fibre;

(b) if so, the details thereof;

(c) whether Government proposes to take measures to increase production of Jute in the country; and

(d) if so, the details thereof and if not, the reasons therefor?

THE MINISTER OF STATE (INDEPENDENT CHARGE) OF THE MINISTRY OF TEXTILES (SHRI ASHOK GEHLOT): (a) to (d) A statement is enclosed.

Statement

(a) and (b) Government are actively encouraging the diversified end use of jute through several measures including, *inter alia;*

(i) Waiver of excise duty;

(ii) Import of specified items of jute machinery on concessional rate of customs duty;

(iii) Waiver of excise duty on supply of jute yarn and fabrics to the decentralised sectors;

(iv) Provision of assistance in marketing;

(v) Grant of flexibility to jute textile mills to all kinds of fibres|yarns.

(c) and (d) Government have taken several measures for the revival of jute industry including creation of Jute Modernisation Fund to cater to the modernisation requirements of the jute industry, establishment of Special Jute Development Fund for restructuring the jute economy, enactment of mandatory use of jute packing for foodgrains sugar, cement and urea, grant of financial support for R & D activities and product diversification programmes, regular purchase of B. Twill bags on cost plus basis, encuragement of diversification by providing facilities of excise exemption, concessional import duty, marketing support etc.

12.00 NOON

[**The Deputy Chairman** in the Chair].

STATEMENT BY MINISTER

Correting the reply given in the Rajya Sabha on 30th July, 1991 to Unstarred Question 1238 regarding requirement of cloth fir internal consuption and exports during Eighth Plan.

श्री अशोक गहलोत : : उपसभापति महोदया मैं आठवीं योजना के दौरान आन्तरिक खपत और निर्यात के लिए कपड़े की आवश्यकता के संबंध में 30 जुलाई, 1991 को राज्य सभा में अतारांकित प्रश्न सं० 1238 के दिए गए उत्तर के संशोधनार्थ एक विवरण सभा पटल पर रखता हूं।

(*Interruptions*)

[Placed in Library. *See* No. LT-614|91].

THE DEPUTY CHAIRMAN: What is it about? (*Interruptions*). It can't be more important than correcting the answer.

(*Interruptions*)